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NEWS RELEASE

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THDA Welcomes New Board Members

NASHVILLE – The Tennessee Housing Development Agency (THDA) has four new board members: Mr. Alvin Nance, President and CFO of Knoxville Community Development Corporation, filling the position of local government representative; Mrs. Sharon Reynolds, a broker and Certified Residential Specialist with Shirley, Zeitlin & Company Realtors, filling the position of realtor representative; Robin Askew, vice president of Holrob Investments, and a chief manager of the affiliated company, Laird Development, LLC, filling the At-Large position for East Tennessee; and Mrs. Loretta Jercinovich, President of the Mortgage Division at First State Bank, Mortgage Division, filling the position of the West Tennessee At-Large Member.

Alvin Nance has performed his duties as President and CFO for the past 4 years. He also has previous experience in the banking industry. He has 10 years with SunTrust Bank as Vice President CRA Officer managing the bank's efforts in meeting the credit needs of low and moderate income individuals in East Tennessee; Vice President of the Main Office Branch. Also, Mr. Nance spent 10 years with Valley Fidelity Bank & Trust Company, as Vice President Branch Manager of the University Branch.

Alvin is very well connected to the community. He serves as a board member for several organizations: First Tennessee Bank, East Tennessee Children's Hospital, and United Way of Greater Knoxville, Fannie Mae Advisory Board, Southeastern Community Capital, Project GRAD and Knoxville Promise. Alvin serves as a loan committee member for the Community Investment Fund, Treasurer of the Center for Neighborhood Development and State of Tennessee Governor's Council on Physical Fitness and Health. He also serves as vice-chairman for Leadership Knoxville and Knox County Industrial Development, and he is part of the executive committee for Knox Housing Partnership.

Alvin has a Bachelor of Arts degree from Maryville College in Maryville, Tennessee. He is married to wife Jackie and has two children, Jessica and Al.

Sharon Reynolds has over 26 years experience in mortgage banking and real estate sales working with over 700 families in Davidson and surrounding counties. Sharon began her career as a mortgage banker in 1978 and served as vice president of Zeitlin Financial Services before entering real estate sales as a member of the National Association of Realtors.

Sharon serves on the Board of Directors for both the Greater Nashville Association of Realtors and the Nashville Area Habitat for Humanity. She is Co-Chair on both the Family Selection Committee – NAHFH and the Fundraising Committee GNAR Habitat for Humanity. In addition, Sharon has served as past Director of the Williamson County Association of Realtors and past Chairman of the Equal Opportunity Committee.

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Sharon is a native Nashvillian and is actively involved in the community. Her specialty lies in relocating families into Nashville and the surrounding areas. A few corporate clients include, Dell Computer, Caterpillar Financial, Meharry Medical College, Vanderbilt Hospital and Medical Center, Summit Hospital, St. Thomas Hospital, The Tennessee Titans, and Tennessee State University. Her trademark is consistent high performance and successful results.

Sharon is working toward a degree in Business Management. She is married to husband Demarco and they have two sons, DeMarco II and Devin.

Robyn Askew resides in Knoxville and is currently vice president of Holrob Investments, and as chief manager of the affiliated company, Laird Development, LLC, provides extensive knowledge of the legal and practical aspects of real estate development. From 1983 through 1997, Askew practiced law almost exclusively in the real estate area, concentrating on site acquisition, rezoning, financing, construction and disposition. Since joining Holrob and forming Laird, Askew has concentrated on developing sites for national retail tenants and acquisition of properties for redevelopment.

Robin is a graduate from the University of Memphis with a Bachelor of Arts degree and received her law degree from the University of Tennessee at Knoxville.

Loretta Jercinovich, our most recently appointed member, has performed her duties as President of First State Bank for nine years. She has been in the mortgage banking business for 17 years. She began her banking career as a teller, and in 1987 became a mortgage lender.

"I am excited about serving on THDA's board. After being involved in the mortgage industry for the past 17 years; I have seen first hand the importance of THDA. It is an honor to be appointed to this board and I look forward to working in this capacity," said Mrs. Jercinovich.

Loretta serves on the Board of Directors for both the Credit Bureau of Jackson, Tennessee as well as the Bankers Title of West Tennessee.

Loretta attended the University of Tennessee at Martin and the University of Florida in Fort Myers. She currently resides in Dyer and is married with three sons, Eric, Chris and Adam.

"We are excited about welcoming these new board members with a wealth of experience in housing and related issues," said THDA's Executive Director Janice Myrick. "I think they will be a great asset to our 19-member board. We are looking forward to putting their knowledge to work."

THDA's mission is to be the lead state agency promoting sound and affordable housing for people who need help.

For more information regarding THDA's board and its programs contact our Nashville office at 1-800-228-8432 (for a person who is hearing impaired 615-532-2894). Information about our programs can also be found on our website at www.tennessee.gov/thda.